

NATIONAL MEETING.

Farmers' Alliance and Industrial Union.

A LARGE GATHERING OF BUSINESS-LIKE AND DETERMINED MEN.

Thirty-Four States Represented.

PRESIDENT POLK'S MASTERLY ADDRESS—HE WILL PROBABLY BE RE-ELECTED BY ACCLAMATION.

(Editorial Special to The Caucasian.)

INDIANAPOLIS, INDIANA, Nov. 18, '91.

The Supreme Council of the N. F. A.

& I. U. met yesterday. It is a fine

body of sturdy men representing the

wealth-producers of thirty-four States.

In addition to the delegates there is

a large number of visiting members of

the Order from every State. Capt. Alexander,

one of the North Carolina dele-

gates, is detained at home by the critical

illness of his son, but Prof. Engle, his

alter, is here in his stead. President

Polk had an oration on his arrival. His

masterly address was enthusiastically

received and heartily endorsed. He

filled his address by yesterday's

text of his address by yesterday's

See it in another column. He will prob-

ably be re-elected to fill the third term

by acclamation, but there are a half

dozen aspirants for his place. He is not

a candidate for re-election and will not

accept if there is even any respectable

minority opposition. The body has quick-

ly settled down to practical business mat-

ters. I will give the readers of THE CAU-

CASIAN a full report in next issue.

M. B.

THE WORLD'S NEWS

SINCE LAST THURSDAY, CARE-
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State.

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As the result of an election held

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The ministers at Charlotte have

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License will, it is believed, be re-

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It is thought to have been work of

professional robbers.

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Marshall was elected President to

succeed Col. L. L. Polk. The next

Convention meets in Raleigh.

An Alliance man tells a Charlotte

News reporter that it is now pretty

well settled that Mr. James P. Cook,

editor of the Concord Standard, is to

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Rev. Sam. Small was attacked in

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DRESSES.

(Continued From First Page.)

and told of these same rejected

and rejected petitions, that body ad-

justured, leaving not one single set on

the record for the benefit of the people.

In the light of a plain lesson of his-

tory—that all the civilizations worthy of

name that have lived and passed away—

perished under the iron hand of money

power—that there was no control of the

money of any country except the hands of

a few people, it is not our imperative duty

as a people to establish such barriers

and limitations as will arrest the evi-

dent and alarming tendency to central-

ize money power in this country.

This was one of the grand purposes

of the measures presented to Congress.

It would have supplanted our iniqui-

tously unjust and oppressive national

bank system by creating a new people's

bank system, an adequate amount of money

direct from the government at a low rate of

interest, to have met the legitimate

demands of the country. But in justifi-

cation of the sleek and contemptible

character and the reception of this mea-

sure, and with the artifice, sophistry,

and adroitness of skilled demagogues—

assaults on its minutest details, its in-

substantiality, its very argument as to its

underlying principles. But the discus-

sion and investigation of our demands

has added constantly to their force and

strength, till today they stand of the

qualified level of the sentiment of the

Order in thirty-four States of the

Union.

More and more are the great masses

of the people learning to understand the

functions and powers of the govern-

ment as their general agent. What

right has that general agent to

issue the people's money to corporations

at a cost of 1 per cent to the people at

a cost of 8 to 24 per cent? We believe

with Thomas Jefferson—that "the power

to issue money should be taken from the

banks and returned to the people and

placed in the hands of the people, in

which it rightfully belongs." We believe

that "the one defective element in the

national bank system is that it is not

based on the basis of its existence,"

but that any such system is inherently

false and wrong and cannot be justified

on any principle of justice or equity.

We believe that Abraham Lincoln could

have uttered to traitor property had his

hand and pen been guided by inspira-

tion, when he wrote: "The money power

of the country will endeavor to prolong

its reign by working upon the passions

of the people until all wealth is aggre-

gated in a few hands and the Republic

is destroyed."

The Constitution declares that Con-

gress shall regulate the money of the

country. What are the essential elements

of money? Money, transportation and

the transmission of intelligence. Does

Congress regulate these? Does Con-

gress regulate money—the value and

volume of money? Organized capital

demanded that Congress should de-

grade and destroy our legal-tender cur-

rency and establish a new national

bank system, which would be based

on interest-bearing government

bonds. Congress obeyed. Organized

capital bought the bonds at about half

their face value, and thus monopolized

the basis of our banking system. Or-

ganized capital demanded that Con-

gress should tax State banks out of ex-

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monopolized the control of the volume of

currency. Organized capital demanded

that Congress should outlaw and as-

surety for loans from these banks. Con-

gress obeyed. Thus the securities upon

which these banks must be operated

are limited, chiefly to stocks, bonds

and personal notes, whose values are

to be manipulated, regulated and dic-

tated by organized capital through its

exchange in Wall Street, thus the

power conferred upon Congress by the

Constitution to regulate money, its value

and volume, was virtually surrendered

and transferred to capitalistic ex-

istence.

But the Constitution further con-

fers upon Congress the exclusive right

to make money. Does not this reservation

of the exclusive right to make money

with it the unavoidable obligation to

fulfill it in sufficient amounts to

apply the requirements of the legiti-

mate demands of the country? What

does the effect of conferring upon

capital these extraordinary privileges

mean? Just what it has been in

all ages and in all countries of the

past—the fearful augmentation of con-

centrated money power, the opera-

tion of monopoly, the robbery of honest

industry and robbery of honest indus-

try.

At the close of the war, with a popu-

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\$2,000,000,000 in money. There

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Rev. Sam. Small was attacked in

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plucked out.

The New York Legislature is still

in doubt. The Republicans seem to

have the Senate and the Democrats

the House.

Steps for securing funds for the

monument to Jefferson Davis, to be

erected in Richmond, Va., will be

inaugurated at an early day.

The Berkeley Phosphate Works,

at Ashley Junction, S. C., seven

miles from Charleston, were de-

stroyed by fire. The loss is about

\$50,000, fully insured.

Merit Wins.

We desire to say to our citizens, that

for years we have been selling Dr. King's

New Discovery for Consumption, Dr.

King's New Life Pills, Bucklen's Arnica

Salve and Electric Bitters, and have

never handled remedies that sell as well,

or that have given such universal sat-

isfaction. We do not hesitate to guaran-

tee them every time, and we stand ready

to refund the purchase price, if satisfac-

tory results do not follow their use.

These remedies have won their great

popularity purely on their merits. For

sale by Dr. R. H. HOLMES, Druggist,

Clinton, and Dr. J. R. SMITH, Mount

Oliver, N. C.

"How to Cure All Skin Diseases."

Simply say "SWAYNE'S OINT-

MENT." No internal medicine re-

quired. Cures tetter, eczema, itch, all

eruptions on the face, hands, neck,

etc., leave the skin clear, white and

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PRESIDENT L. L. POLK'S AD-

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Order in thirty-four States of the

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More and more are the great masses

of the people learning to comprehend

the duties, functions, and powers of the

government as their general agent.

What right has the government to

take the people's money to corporations

at a cost of 1 per cent, and license those

corporations to loan it to the people at

a cost of 8 to 12 per cent? We believe

with Thomas Jefferson—that "the power

to loan money should be taken from the

banks and returned to the people and

to Congress, to which it rightfully be-

longs." We believe with James G.

Blaine, not only that "the one defect

in the national bank system is that it

is that it requires the permanence of

national debt as the basis of its existence,"

but that any such system is inherently

false and wrong and cannot be justified

on any principle of justice or equity.

We believe that Abraham Lincoln would

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lation approximating 37,000,000, we had

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was no undue or injurious inflation. La-

bor and abundance of industry pro-

duced remunerative prices for its prod-

ucts, and prosperity, peace, content-

ment and plenty abounded throughout

the land. Every story of business, of

which any citizen could be proud, was

healthful and invigorating for the

people of the country. Today, with a

population of 63,000,000 and a corre-

sponding growth in all departments

of industry and enterprise, the volume

of currency has been reduced to about

\$600,000,000, with the uniform and

invariable result which has always

everywhere followed an undue contrac-

tion—high prices and low prices

products, exorbitant distress, poverty,

suffering and ruin.

In 1880 we had 2,000 national banks,

with a capital of \$27,000,000, and

yet their loans and discounts amounted

to \$1,041,000,000—or an amount in ex-

cess of their circulation of 723,700,000—

or 828 per cent. In 1890 we had 3,567

national banks, with a circulation of \$129,

176,000, and yet their loans and discounts

amounted to \$1,970,000,000 or an amount

in excess of their circulation of \$1,844,

000,000, or 773 per cent. On the other

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